Small Satellite Market - Growth, Size, Share, Forecast, industry Analysis 2019 - 2027

Charlie Gefen, University of California, San Francisco

Available at: https://works.bepress.com/charlie-gefen/47/
According to a new market report published by Credence Research, Inc., “Global Small Satellite Market (By Type (Mini, Micro, Nano), By Application (Earth Observation, Satellite Communication, Technology Development, Science & Exploration, Surveillance & Security, ), By End-use (Civil, Commercial and Defense) - Growth, Future Prospects and Competitive Landscape, 2019 – 2027”, the global small satellite market is expected to touch US$ 14.7 Bn in 2027, witnessing a growth of 18.20% CAGR across the forecast period of 2019 to 2027.

Product Insights

Advancement in satellite design with 3D-printing, reduction in cost of production & launching and demand driven from IoT and other earth observation activities have influenced the small satellite market in 2018. Miniaturization of satellite design offers light-weight satellite with equivalent performance with increased lifetime, propulsion and stabilization. Besides, announcement of constellation by SpaceX (Starlink), Amazon (Project Kuiper) and OneWeb is further driving the market towards exponential growth. Moreover, SpaceX bagged a permission to launch 12,000 small satellite as a part of its Starlink project and it further plans to launch about 30,000 more smallsats for global internet connectivity which is estimated to shoot up the small satellite market in coming decade.

Based on type, small satellite market is expected to be dominated by nano satellite segment having weight in range of 1 Kg to 10 Kg. Light weight and small size of nanosat is beneficial during launching of group of nanosats simultaneously from a single launcher. Nanosats are advantageous for satellite constellation or network of satellites which can work synchronously. Since weight is the major factor of expense to launch an object in space, small satellites are best suited and therefore are in high demand.

In terms of geography, North America was the largest market for the small satellite market in 2018. The region accounted for over 45% of global smallsats market in 2018. Home to major space companies such as SpaceX, Blue Origin, Boeing and their intense competition to capture major share of market in internet connectivity has made the North American region to gain the largest pie of the global small satellite market. In addition, strong backing from government to grow private space industry and investors’ trust on the players is expected to further grow the market during the forecast period.

The overall small satellite market is currently consolidated with few major players dominating the launching capability. However, the market is expected to be fragmented with emergence of new players in manufacturing of small satellites. Some of the major players profiled in the small satellite market include Space Exploration Technologies Corp., ISRO, Blue Origin, Boeing, OneWeb Satellite, Sierra Nevada Corporation, Planet Labs Inc., Lockheed Martin Corporation, Arianespace and Thales Group.

Major strategies adopted by these players includes reducing cost of production & launching and partnering with other players of the market to increase their share in global small satellite market. For
instance, in May 2019, SpaceX launched 60 small satellites from its SLC-40 launch vehicle as a part of its Starlink project. The project will provide reliable and affordable broadband connectivity all over the globe and is going to start new stream of revenue for the company.

You can get the sample copy of this research by Credence Research here @ https://www.credenceresearch.com/sample-request/60021

Also in August 2019, SpaceX announced it’s rideshare program with monthly launch schedules and launch fee as low as 1 Mn. With this program, SpaceX expected to grab the larger pie of launching segment. Moreover, in January 2019, Blue Origin has partnered with Telesat for launching its constellation of smallsats for broadband connectivity. The launch is expected to be in first quarter of 2021. With this partnership, Blue Origin is expected to increase its share in satellite launching segment.

About Us:

Credence Research is a worldwide market research and counseling firm that serves driving organizations, governments, non-legislative associations, and not-for-benefits. We offer our customers some assistance with making enduring enhancements to their execution and understand their most imperative objectives. Over almost a century, we’ve manufactured a firm extraordinarily prepared to this task.

Contact:

Credence Research Inc

Name: Chris Smith (Global Sales Manager)

E-mail: sales@credenceresearch.com

Ph: 1-800-361-8290

Web: https://www.credenceresearch.com